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March 26, 2018

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By ECF

Hon. Katherine B. Forrest
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *Deutsche Bank National Trust Company, solely in its capacity as Trustee for the Morgan Stanley Structured Trust I 2007-1 v. Morgan Stanley Mortgage Capital Holdings LLC, No. 14-cv-3020*

Dear Judge Forrest:

We write on behalf of certificateholders Olifant Fund, Ltd., FFI Fund, Ltd., FYI Ltd., Taconic Opportunity Master Fund L.P., and Taconic Master Fund 1.5 L.P. (the “Certificateholders”) in response to the questions raised by the Court’s March 22, 2018 Order.

The Certificateholders have not yet voted in the Trustee’s consent solicitation, which ends on April 2, 2018, but the additional information that has been provided as a result of the Court’s March 16, 2018 Order has been helpful, and the Certificateholders require no additional information from the Court or the Trustee at this time. At the Certificateholders’ request, on March 21, 2018, the Trustee provided copies to all certificateholders of the Certificateholders’ March 16, 2018 letter and the Court’s March 16, 2018 Order, as well as providing information about how to access the unsealed versions of the documents previously filed under seal.

As indicated in our March 16, 2018 letter, the legal duty to determine whether to accept a settlement rests with the Trustee. The Certificateholders, who hold approximately 11% of the voting rights, acknowledge that, according to the Trustee, certificateholders representing approximately 74% of the voting rights had voted in favor of the proposed settlement as of March 20, 2018. In view of such strong certificateholder support for the settlement, the

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Certificateholders do not seek further relief from this Court and thank the Court for its attention to this matter.

Respectfully submitted,

/s/ Peter W. Tomlinson

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cc: All Counsel of Record (via ECF)